



CONGRESSIONAL BUDGET OFFICE
COST ESTIMATE

September 18, 2015

H.R. 3442
Debt Management and Fiscal Responsibility Act of 2015

*As ordered reported by the House Committee on Ways and Means
on September 10, 2015*

H.R. 3442 would require the Secretary of the Treasury to appear before the House Committee on Ways and Means and the Senate Committee on Finance not more than sixty days and not less than twenty-one days before the Secretary anticipates that borrowing by the Treasury will reach the legal debt limit. Under the bill, the Secretary would present a report on the status of the national debt, plans to reduce the debt, the effect of increasing the debt limit, and progress made to reduce the debt. Finally, the bill would require that report to be available to the public on the website of the Department of the Treasury.

CBO estimates that implementing H.R. 3442 would cost less than \$500,000 over the 2016-2020 period; such spending would be subject to the availability appropriated funds. The department already undertakes much of the work required for such a report. Because enacting the bill would not affect direct spending or revenues, pay-as-you go procedures do not apply.

H.R. 3442 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would not affect the budgets of state, local, or tribal governments.

The CBO staff contact for this estimate is Matthew Pickford. The estimate was approved by H. Samuel Papenfuss, Deputy Assistant Director for Budget Analysis.